

SEATTLE-FIRST NATIONAL BANK

MERCER ISLAND BRANCH

May 4, 1984

RECORDATION NO. 14322 Filed 1425

MAY 14 1984 10 30 AM

4-133A090 INTERSTATE COMMERCE COMMISSION

Mr. J. Bayne, Secretary
Interstate Commerce Commission
12th and Constitutional Avenue N. W.
Room 2303
Washington D. C. 20423

No. _____
Date MAY 14 1984
Fee \$ 50.00
ICC Washington, D.C.

Re: Tour Alaska, Inc.

Attention: Mildred Lee

Ladies or Gentlemen:

Pursuant to a recent telephone conversation with your office, the following is the description regarding the financing of the three (3) railroad cars for the subject company:

- (1) Debtor: Tour Alaska, Inc.
2555 76th Avenue S. E.
Mercer Island, WA 98040
- (2) Secured Party: Seattle-First National Bank
2830 80th Avenue S. E.
Mercer Island, WA 98040
- (3) Collateral: Three (3) Standard Full-Dome Passenger
Railroad Cars, Serial Nos. TAIK 7090,
TAIK7091, and TAIK 7092.

We enclosed the original security agreement and a true and certified copy relating to the above transaction. It would be appreciated if the original security agreement be returned to us at earliest convenience in the enclosed self-addressed envelope. In addition, we have enclosed a cashier's check for the \$50.00 fee.

If there are any questions, please do not hesitate to contact us at (206) 583-3702.

Sincerely,

Gerald D. Mizokawa

Gerald D. Mizokawa
Assistant Vice President

Sent Certified Mail
Return Receipt Requested

Interstate Commerce Commission

Washington, D.C. 20423

5/14/84

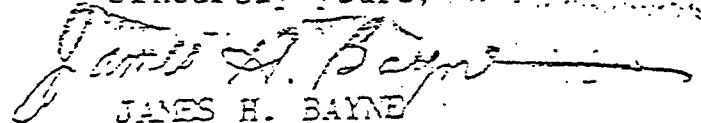
OFFICE OF THE SECRETARY

Gerald D. Mizokawa
Assist. Vice President
Seattle-First Natl. Bank
2830 80th Ave. S?E.
Mercer Island, Washington, 98040

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on **5/14/84** at **10:30am** and assigned re-
recording number(s). **14322**

Sincerely yours,



JAMES H. BAYNE

Secretary

Enclosure(s)

SE-30
(7/79)



(Chattel Mortgage Type Instrument. Do Not Use for Inventory or Retail Sale Transactions on Consumer Goods)

SECURITY AGREEMENT - EQUIPMENT, FIXTURES, OR CONSUMER GOODS

(May Be Used for Motor Vehicles and Aircraft in Above Categories)

14322
RECORDATION NO. _____ Filed 1425

THE UNDERSIGNED Tour Alaska, Inc.

MAY 14 1984 10 30 AM

(hereinafter called "Debtor") hereby grants to SEATTLE-FIRST NATIONAL BANK (Mercer Island Branch/Office) (hereinafter called "Secured Party"), its successors and assigns, a security interest in the following described property, fixtures, and substituted parts, and equipment, fixtures, tools, parts, accessories, supplies and improvements therefor, together with all proceeds of all such property, to-wit:

(Insert full description of property, including identifying data such as year, make, model, serial and identification numbers.)

Three (3) Pullman Standard Full-Dome Passenger railroad cars-
Serial # TAIX 7090, TAIX 7091, and TAIX 7092

Copy to be a true and accurate
copy of the original
[Signature]
Notary Public in and For the State
of Washington

All of said property is hereinafter referred to as the "collateral".

This Security Agreement is given to secure the payment and performance of all indebtedness and obligations of Debtor to Secured Party presently existing and hereafter arising, direct or indirect, and interest thereon.

DEBTOR HEREBY REPRESENTS, COVENANTS AND AGREES WITH SECURED PARTY AS FOLLOWS:

1. Use of Collateral

Debtor agrees to comply with any governmental regulation affecting the use of the property and will not waste, injure or destroy the property, or use or permit the use of the collateral in any unlawful manner. Debtor represents and agrees that the primary use of the collateral is and will be as checked here:

- ☐ Personal, family or household purposes
☒ Business or farming use

2. Debtor and Collateral Location

The address appearing next to Debtor's signature below is the address of Debtor's chief executive office or, if the Debtor has no place of business, his residence. If the collateral is not located at the Debtor's address appearing below, it will be located at: Fairbanks and Anchorage
Alaska

Debtor will give Secured Party prior written notice of any change in either the Debtor's chief executive office or, if he has no place of business, his residence and of any change in collateral location.

3. Fixtures

If any of the property is to be or has been attached to real estate, the legal description of the real estate is as follows: _____

If the Debtor does not have a record interest in the above real property, the record owner is: _____

4. Ownership and Liens

Debtor (if a natural person) is of legal age, (if a corporation) is duly organized and existing under the laws of the state of its incorporation; owns the collateral and it is free and clear of all security interests and encumbrances of every nature (except as noted on the reverse). Debtor will not create or permit the existence of any lien or security interest other than that hereby created on the collateral without the written consent of Secured Party. Any certificate of title now or hereafter existing on any of the collateral will be delivered to Secured Party and will recite the interest of Secured Party.

5. Taxes

Debtor will pay before delinquency all taxes or other governmental charges that are or may become a lien or charge on the property and will pay any tax which may be levied on any obligation secured hereby.

6. Repairs and Inspection

Debtor will keep the collateral in good repair. Secured Party may inspect the collateral at reasonable times and intervals and may for this purpose enter the premises upon which the collateral is located.

7. Insurance

Debtor will keep the collateral continuously insured by an insurer approved by Secured Party against fire, theft and other hazards designated at any

The terms and conditions appearing on the back hereof are part of this Security Agreement.

When executed by more than one party, the obligations hereunder shall be several as well as joint.

Signed this 3rd day of May, 19 84
2555 76th S.E. Mercer Island
Street City
King Wa. 98040
County State Zip Code

ADDRESS OF DEBTOR (Print)

Tour Alaska, Inc.
[Signature]
President
(SIGNATURE OF DEBTOR)

time by Secured Party, in an amount equal to the full insurable value thereof or to all sums secured hereby, with such form of loss payable clause as designated by and in favor of Secured Party, and will deliver the policies and receipts showing payment of premiums to the Secured Party. In the event of loss, Secured Party shall have full power to collect any and all insurance upon the collateral and to apply the same at its option to any obligation secured hereby, whether or not matured, or to the restoration or repair of the collateral. Secured Party shall have no liability whatsoever for any loss that may occur by reason of the omission or lack of coverage of any such insurance.

8. Removal or Sale

Without the prior written consent of Secured Party, Debtor will not sell or lease the collateral or any interest therein. The Secured Party may assign or transfer the whole or any part of the indebtedness, obligation or liability of the Debtor, and may transfer therewith as collateral security the whole or any part of the collateral herein mentioned, and all obligations, rights, powers and privileges herein provided shall inure to the benefit of the assignee and shall bind the heirs, executors, administrators, successors or assigns of the parties hereto, as the case may be.

9. Expenses Incurred by Secured Party

Secured Party is not required to, but may at its option, pay any tax or other charge or expense payable by Debtor any filing or recording fees and any amounts so paid shall be repayable by Debtor upon demand. Debtor will also repay upon demand all of Secured Party's expenses incurred in collecting, insuring, conserving or protecting the collateral or in any inventories, audits, inspections or other examination by Secured Party in respect of the collateral. All such sums shall bear interest at the lesser of 2% per month or the maximum rate permitted by law from the date of payment by the Secured Party until repaid by Debtor and such sums and interest thereon shall be secured hereby. The rights granted by this paragraph are not a waiver of any other rights of Secured Party arising from breach of any of Debtor's covenants.

10. Waivers

This Security Agreement shall not be qualified or supplemented by course of dealing. No waiver or modification by Secured Party of any of the terms or conditions hereof shall be effective unless in writing signed by Secured Party. No waiver or indulgence by Secured Party as to any required performance by Debtor shall constitute a waiver as to any subsequent required performance or other obligations of Debtor hereunder.

11. Default

Time is of the essence in this Security Agreement, and in any of the following events, hereinafter called "Events of Default," to-wit:

- (a) Any failure to pay when due the full amount of any payment of principal, interest, taxes, insurance premiums or other charges which are or may be secured hereby; or
- (b) Any failure to perform as required by any covenant or agreement herein; or
- (c) The falsity of any representation by Debtor herein or in any credit ap-

- plication or financial statement given by Debtor to Secured Party as a basis for any extension of credit secured hereby; or
- (d) If the collateral should be seized or levied upon under any legal or governmental process against Debtor or against the collateral; or
- (e) If Debtor becomes insolvent or is the subject of a petition in bankruptcy, either voluntary or involuntary, or in any other proceeding under the federal bankruptcy laws; or makes an assignment for the benefit of creditors; or if Debtor is named in or the property is subjected to a suit for the appointment of a receiver; or
- (f) The Secured Party deems itself insecure.

Then and in any of such events of default, the entire amount of indebtedness secured hereby shall then or at any time thereafter, at the option of Secured Party, become immediately due and payable without notice or demand, and Secured Party shall have an immediate right to pursue the remedies provided herein.

12. Remedies

In the event of a default hereunder, Secured Party shall have all remedies provided by law; and without limiting the generality of the foregoing, shall be entitled as follows:

- (a) Debtor agrees to put Secured Party in possession of the collateral on demand; and
- (b) Secured Party is authorized to enter any premises where the collateral is situated and take possession of said collateral without notice or demand and without legal proceedings; and
- (c) At the request of Secured Party, Debtor will assemble the collateral and make it available to Secured Party at a place designated by Secured Party which is reasonably convenient to both parties; and
- (d) Debtor agrees that a period of ten (10) days from the time notice is sent, by first class mail or otherwise, shall be a reasonable period of notification of a sale or other disposition of the collateral; and
- (e) Debtor agrees that any notice or other communication by Secured Party to Debtor shall be sent to the mailing address of the Debtor stated herein; and
- (f) Debtor agrees to pay on demand the amount of all expenses reasonably incurred by Secured Party in protecting or realizing on the collateral. In the event that this Security Agreement or any obligation secured by it is referred to an attorney for protecting or defending the priority of Secured Party's interest or for collection or realization procedures, Debtor agrees to pay a reasonable attorney's fee, including fees incurred in both trial and appellate courts, or fees incurred without suit, and expenses of title search and all court costs and costs of public officials. The sums agreed to be paid in his sub-paragraph shall be secured hereby; and
- (g) If Secured Party disposes of the collateral, Debtor agrees to pay any deficiency remaining after application of the net proceeds to any indebtedness secured hereby.

13. This Security Agreement and the indebtedness hereby secured are subject to the laws of the State of Washington and are to be construed in accordance therewith.